# **RESCISSION AGREEMENT**

RESCISSION AGREEMENT, dated May 23, 2006, among Argyll Equities, LLC, a Texas limited liability company ("Argyll Equities"), and the individual or entity listed below (the "Purchaser").

- A. Argyll Equities and the Purchaser entered into an Agreement for the Purchase of Common Stock and Warrants dated as of March 13, 2006 (the "Original Agreement") pursuant to which Argyll Equities agreed to sell to the Purchaser certain stock (the "Purchased Stock") and warrants ("Warrants") of Nurovysn Biotech Corporation to be owned by Argyll Equities for an aggregate purchase price of \$400,000.00.
- B. The Purchaser purchased the Purchased Stock and Warrants in anticipation of receiving such securities within sixty (60) days of the date of payment for such purchase but has not yet received such securities from Argyll Equities.
- C. The Purchaser and Argyll Equities mutually agree that is in the best interest of each party that the Agreement be rescinded and be considered null and void.

NOW THEREFORE, the Purchaser and Argyll Equities have agreed to rescind the Original Agreement in its entirety such that such purchase is void *ab initio*, and return the parties to the same legal and economic positions that they would have occupied had the purchase by the Purchaser of such securities never been effected and to release one another from any and all claims they may have against each other arising out of the Original Agreement.

The parties hereto, intending to be legally bound, hereby agree as follows:

#### **SECTION 1.** RESCISSION OF ORIGINAL AGREEMENT.

Each of the Purchaser and Argyll Equities hereby agree to rescind the Original Agreement effective as of May 23, 2006 and to immediately return all consideration and deliveries made pursuant to the Original Agreement to restore the parties to their respective positions prior to the consummation of Original Agreement, including, without limitation, the return by Argyll Equities to the Purchaser of the Purchase Funds (collectively, the "RESCISSION").

#### **SECTION 2.** MUTUAL RELEASES.

The Purchaser and Argyll Equities each hereby releases and discharges the other party and its respective employees, officers, directors, shareholders and affiliates hereto from any and all liability relating to or arising out of the Original Agreement and the rescission thereof effected by this Agreement; <u>provided</u>, <u>however</u>, such release shall not apply to the obligations of the parties set forth in <u>Section 1</u> above and elsewhere in this Agreement.

## **SECTION 3.** REPRESENTATIONS OF THE PARTIES.

- (a) Each of the Parties hereto hereby represents and warrants:
  - (i) that such party is duly authorized to enter into and perform his or its obligations under this Agreement; and
  - (ii) that the Rescission is deemed to be in the best interest of such party and shall not conflict with or violate any agreement, law or regulation to which such party is subject.

# **SECTION 4.** FURTHER ACTIONS.

Each of the Purchaser and Argyll Equities agrees to use its respective best efforts to perform its obligations hereunder as soon as practicable and to cooperate with the other party in its respective performances. At any time and from time to time, each party agrees, at its or his expense, to take such actions and to execute and deliver such documents as may be reasonably necessary to effectuate the purposes of this Agreement.

### **SECTION 5.** MODIFICATION.

This Agreement sets forth the entire understanding of the parties with respect to the subject matter hereof, supersedes all existing agreements among them concerning such subject matter, and may be modified only by a written instrument duly executed by each party with the approval of the Board of Directors or by an officer of each corporate party.

### **SECTION 6.** COUNTERPARTS; GOVERNING LAW.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. It shall be governed by and construed in accordance with the laws of the State of California, without giving effect to principles of conflict of laws. Any action, suit, or proceeding arising out of, based on, or in connection with this Agreement or the transactions contemplated hereby may be brought exclusively in the United States District Court or the courts of the State of California, in each case located in the City of San Diego, California, and each party covenants and agrees not to assert, by way of motion, as a defense, or otherwise, in any such action, suit, or proceeding, any claim that it or he is not subject personally to the jurisdiction of such court, that the action, suit, or proceeding is brought in an inconvenient forum, that the venue of the action, suit, or proceeding is improper, or that this Agreement or the subject matter hereof may not be enforced in or by such court.

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IN WITNESS WHEREOF, the Purchaser and Argyll Equities have executed this Agreement as of the date first written above.

ARGYLL EQUITIES, LLC

By: As Just

PURCHASER

Printed Name: Robert Albergo

IN WITNESS WHEREOF, the Purchaser and Argyll Equities have executed this Agreement as of the date first written above.

ARGYLL EQUITIES, LLC
By:
Title:
PURCHASER
By:
Printed Name: Robert Albergo

May 23, 2006

Robert Albergo 4132 Woodland Pkwy Palm Harbor, FL 34685

Re: Notice of Rescission

Dear Robert Albergo:

Due to a number of delays we are in the process of restructuring the transactions contemplated by the Agreement for the Purchase of Common Stock and Warrants between Argyll Equities, LLC. As a result, are rescinding the Agreement. Please review, sign and return a copy of the Rescission Agreement in the enclosed prepaid stamped envelope. The duplicate copy is for your records.

We appreciate the confidence and support you have shown Argyll and will keep you updated on any future developments.

Very truly yours,

Gregory S. Witz Chief Financial Officer

Encl.

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IN WITNESS WHEREOF, the Porchaser and Angell Equities have executed this Agreement as of the date first written above.

ARGYLL EQUITIES, LLC

The Coo

PURCHASER

Printed Hame: Robert Albergo

IN WITNESS WHEREOF, the Purchaser and Argyll Equities have executed this Agreement as of the date first written above.

ARGYLL EQUITIES, LLC	
By:	
Title:	
PURCHASER	
Ву:	

Printed Name: Robert Albergo